JULY 1957

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JULY 9, A. M.

The LIVESTOCK and MEAT SITUATION

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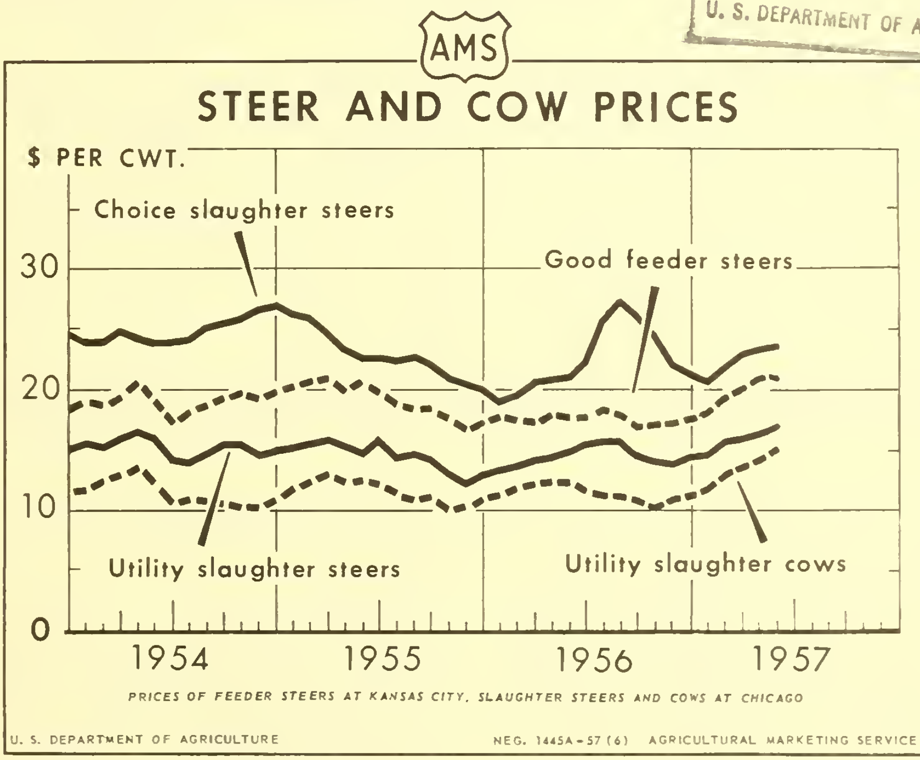
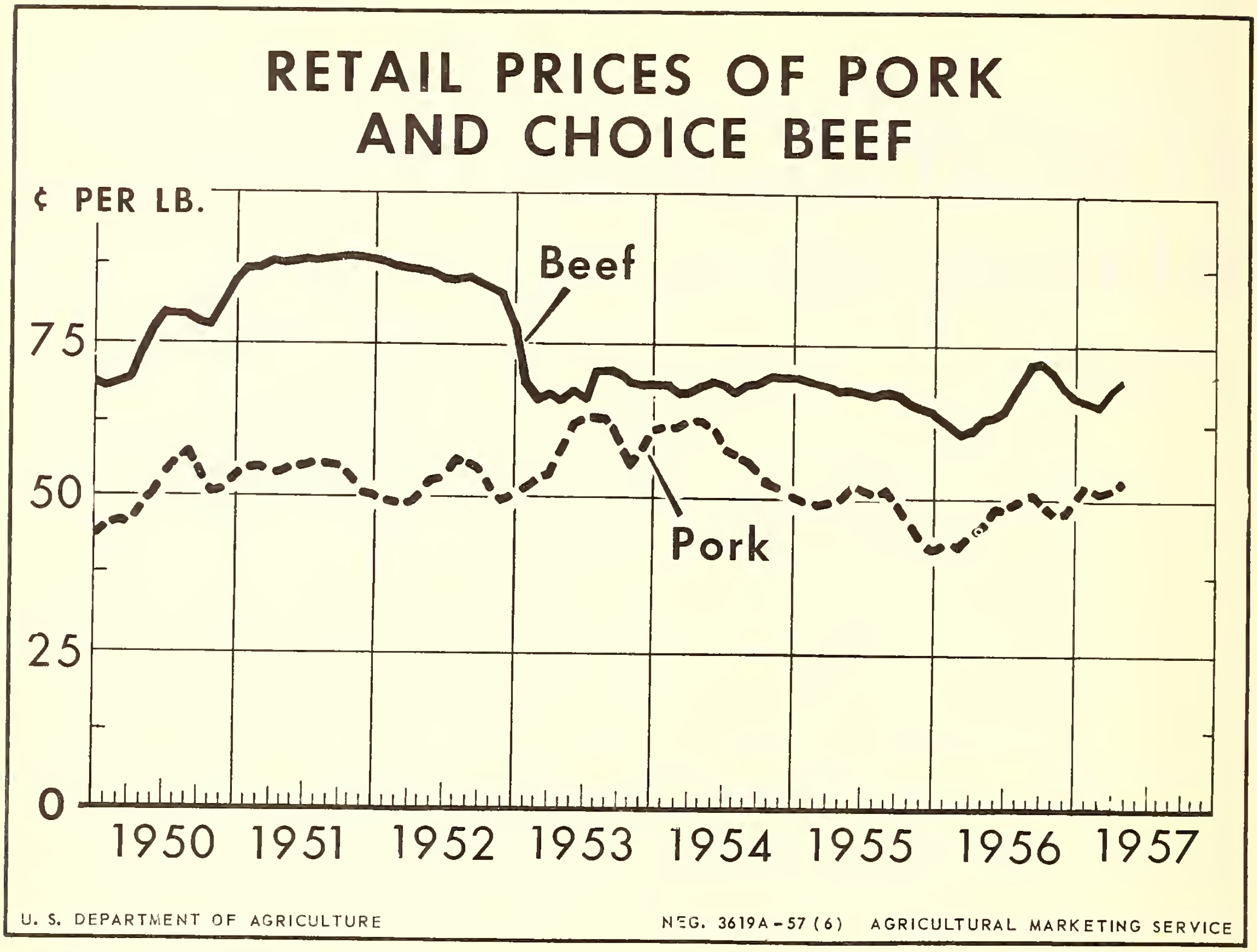


Prices of cattle have turned upward this year. Greatest gains have been in grass cattle. Good feeders, for instance, averaged higher in May than in any month since March 1953. Cow prices also are up considerably.

Price trends during the rest of 1957 may be largely seasonal, with fed cattle prices rising and feeder prices falling moderately.

Published bimonthly by
AGRICULTURAL MARKETING SERVICE
UNITED STATES DEPARTMENT OF AGRICULTURE



Prices of beef cuts of Choice grade at retail this spring and summer have been above a year ago and about the same as in the summers of 1954 and 1955. Trends during the rest of the year are more likely to resemble 1954 when prices advanced slowly, than 1955 when they declined.

Prices of pork have been somewhat higher than in the last two years but well below 1954. Bacon prices are especially higher than last year. Pork prices will likely change little until late summer, then decline seasonally.

CONTENTS

THE LIVESTOCK AND MEAT SITUATION

Approved by the Outlook and Situation Board, July 1, 1957

SUMMARY

Little change in 1957 pig crops and a down-trending cattle inventory indicate that livestock slaughter and meat output, now below its 1956 peak, will continue lower at least through much of 1958. They also point to relatively stable prices.

The pig crop this spring was unchanged from the spring of 1956. It was 8 percent below the spring of 1955 and less than the average of the last 10 years. Producers plan an increase of only 2 percent in 1957 fall farrowings. This steadiness in hog output suggests that producers are trying to avoid too rapid expansion, which proved so disastrous in 1954-55.

Cattle slaughter the first half of 1957 was about the same as in the first half of 1956. It was larger early in the year, but spring slaughter was slightly below last year. Slaughter the rest of 1957 will likely be below a year earlier, especially during mid-fall. But even so, the year's total will probably be large enough to reduce inventory numbers for the second consecutive year.

If consumer income stays high, prospects seem fairly good for this year's improved price level to last another year or more. Cattle prices particularly may hold up well and possibly rise further, while the pig crop intentions seem to assure sustained hog prices through the summer of 1958.

Usual seasonal trends can be expected. Prices of hogs will likely decline as much as usual this fall and more than last year. They may be as high or higher than a year ago until late in 1957, but possibly a little lower thereafter. Prices of fed cattle will likely trend seasonally higher this fall. Supplies for that season may barely exceed last fall, as movements of replacement feeders to feed lots this spring were little if any larger than last spring. Prices of grass cattle, on the other hand, are expected to drift seasonally lower. Prices of lambs also will probably decline somewhat more, yet may stay about as high or a little higher than last summer and fall.

Prices of meat at retail generally have been higher than a year ago. Among pork cuts, bacon is up sharply but ham up less. Ham prices normally are the less changeable, and their cold storage stocks this year are relatively larger.

Meat consumption per person in 1957 is now forecast at 159 pounds. Last year's rate was a record 167 pounds.

REVIEW AND OUTLOOK

Spring Pig Crop Same as Last Year

The 53.2 million pigs saved this spring were virtually the same number as last spring. The crop remains 8 percent below the level of two years ago, and also is below the average of the last 10 years (table 1).

The number of sows farrowing was 3 percent below last spring but the size of the litter saved advanced for the seventh year in a row, reaching 7.12 pigs.

Spring pigs in the South Atlantic and East North Central regions increased 2 percent but the crop in all other regions decreased. The West North Central was down 1 percent.

The distribution of spring farrowings by months this year was about the same as last year, except for a slightly larger percentage in the first two and last two months and less in the middle months (table 2). Farrowings were again much earlier than several years ago.

Slightly More Fall Farrowings Planned

Producers planned on June 1 to have 5.3 million sows farrow fall pigs. This would be only 2 percent more than last year and still 5 percent below the fall of 1955.

The small increase planned this fall is general. A decrease is in prospect only in the North Atlantic and South Central regions.

From these small changes in hog production it appears that hog producers are exercising caution in their management, in an effort to avoid the overexpansion that led to severe price declines in 1955.

Moreover, production of hogs has shown little tendency to increase in the last 10 years. A decline in consumer demand for pork and lard is the chief reason. The drop has prevented any expansion despite new efficiencies in hog raising methods and declining prices of feed. The 1957 combined pig crop will be just about equal to the average of the last 10 years if intentions as to fall farrowings are carried out.

Table 1.- Number of sows farrowing, pigs saved and pigs saved per litter, spring and fall pig crops, by regions, 1952 to date

SPRING PIG CROP

Year	North Atlantic	North Central East	North Central West	South Atlantic	South Central	Western	United States
	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head
Sows farrowing:							
1952	162	2,342	4,014	700	881	212	8,311
1953	137	2,070	3,554	570	571	143	7,045
1954	130	2,220	3,915	582	665	157	7,669
1955	139	2,404	4,247	618	780	171	8,359
1956	136	2,317	3,572	645	834	159	7,665
1957 1/	119	2,304	3,457	645	793	148	7,466
Pigs saved:							
1952	1,102	15,745	26,812	4,463	5,694	1,319	55,135
1953	941	14,271	24,322	3,730	3,737	939	47,940
1954	863	15,479	27,127	3,895	4,454	1,034	52,852
1955	937	16,678	29,630	4,097	5,220	1,128	57,690
1956	909	16,125	25,279	4,287	5,545	1,041	53,186
1957 1/	824	16,438	25,114	4,385	5,395	1,014	53,170
	Number	Number	Number	Number	Number	Number	Number
Pigs saved per litter:							
1952	6.80	6.72	6.68	6.38	6.46	6.22	6.63
1953	6.87	6.89	6.84	6.54	6.54	6.57	6.80
1954	6.62	6.97	6.93	6.70	6.70	6.59	6.89
1955	6.68	6.94	6.98	6.63	6.69	6.63	6.90
1956	6.58	6.96	7.08	6.65	6.65	6.54	6.94
1957 1/	6.88	7.13	7.26	6.80	6.80	6.86	7.12

FALL PIG CROP

Year	North Atlantic	North Central East	North Central West	South Atlantic	South Central	Western	United States
	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head
Sows farrowing:							
1952	123	1,677	1,939	533	654	141	5,067
1953	103	1,520	1,781	429	537	109	4,479
1954	111	1,696	1,975	481	626	125	5,014
1955	119	1,877	2,225	498	732	135	5,586
1956	108	1,803	1,987	505	694	118	5,215
1957 2/	96	1,854	2,053	515	668	122	5,308
Pigs saved:							
1952	847	11,271	13,001	3,421	4,226	928	33,694
1953	701	10,259	11,893	2,855	3,543	723	29,974
1954	764	11,579	13,455	3,203	4,156	821	33,978
1955	809	12,886	15,199	3,310	4,922	903	38,029
1956	738	12,752	14,139	3,425	4,687	794	36,535
1957							2/37,000
	Number	Number	Number	Number	Number	Number	Number
Pigs saved per litter:							
1952	6.89	6.72	6.71	6.42	6.46	6.58	6.65
1953	6.81	6.75	6.68	6.66	6.60	6.63	6.69
1954	6.91	6.83	6.81	6.66	6.64	6.56	6.78
1955	6.79	6.87	6.83	6.65	6.72	6.66	6.81
1956	6.80	7.07	7.12	6.79	6.75	6.72	7.00
1957							2/7.00

1/ Preliminary.
2/ Number indicated to farrow from intentions as of June 1, 1957. Average number of pigs per litter with allowance for trend used to calculate indicated number of pigs saved.

Table 2.- Number of sows farrowing and percentage distribution
by months, spring season, 1952 to date

Year	Dec. 1/	Jan.	Feb.	Mar.	Apr.	May	Total
	Sows farrowing, spring						
	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head
1952	259	464	1,163	2,332	2,550	1,543	8,311
1953	213	415	998	2,028	2,160	1,231	7,045
1954	255	480	1,313	2,288	2,104	1,229	7,669
1955	307	674	1,520	2,312	2,255	1,291	8,359
1956	399	727	1,419	2,154	1,919	1,047	7,665
1957	398	726	1,361	2,060	1,878	1,043	7,466
	Percentage distribution of spring farrowings						
	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1952	3.1	5.6	14.0	28.0	30.7	18.6	100.0
1953	3.0	5.9	14.2	28.8	30.6	17.5	100.0
1954	3.3	6.3	17.1	29.9	27.4	16.0	100.0
1955	3.7	8.1	18.2	27.6	27.0	15.4	100 0
1956	5.2	9.5	18.5	28.1	25.0	13.7	100.0
1957	5.3	9.7	18.2	27.6	25.2	14.0	100.0

1/ December of preceding year.

Only Seasonal Price Changes Likely

Prices of hogs in much of 1957 have been the highest in three years (table 3). In late June they were at or near their summer high (see below). Little major change in this level is likely before mid-1958, but the usual fluctuations can be expected. The chance of big price breaks now seems postponed until the fall of 1958, at the earliest.

Table 3.- Price per 100 pounds for barrows and gilts and lambs, by months, 1955 to date

Month	Barrows and gilts at 8 markets 1/			Slaughter lambs, Choice and Prime, at Chicago 2/		
	1957	1956	1955	1957	1956	1955
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
January	17.89	11.70	16.82	20.65	19.12	21.21
February	17.16	12.41	16.25	20.85	20.39	22.06
March	17.25	13.20	16.09	23.58	20.61	23.24
April	17.95	15.01	16.96	24.28	21.28	22.12
May	18.24	16.31	17.21	---	3/23.80	20.28
June	19.65	16.68	19.60	23.33	25.27	24.14
July		16.47	17.76		23.52	22.07
August		16.87	16.40		22.80	21.79
September		16.29	16.28		22.28	21.11
October		15.64	14.40		21.44	20.58
November		14.90	12.12		20.60	19.28
December		16.69	10.67		19.97	18.31
Year		14.82	15.19		21.76	21.35

1/ Average for all weights. Midwest markets. 2/ Spring lambs June-September; wooled lambs all other months, except as footnoted. 3/ Shorn lambs.

Seasonal price trends will reflect the pattern of marketings. During 1957 to date, hog marketings have been delayed compared with last year. In January-March commercial slaughter was 15 percent below a year earlier but in April-June it was only about 3 percent smaller (table 4). The relatively slower marketings, which reflected producers' price confidence, led to heavier market weights. Early in 1957 weights of hogs were about the same as a year before, but in June barrows and gilts sold at Midwest markets averaged 5 pounds heavier than in June 1956.

Table 4.- Commercial slaughter by quarters, 1955 to date

Period	Cattle			Hogs		
	1957	1956	1955	1957	1956	1955
	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head
Jan.-Mar.	6,510	6,336	5,979	19,258	22,654	19,285
Apr.-June	1/6,350-6,400	6,498	6,309	1/16,750-16,800	17,302	15,155
July-Sept.		6,867	6,839		16,555	15,778
Oct.-Dec.		7,161	6,595		22,002	23,998
Year		26,862	25,722		78,513	74,216

1/ Includes advance estimate for June based on weekly slaughter under Federal inspection.

Supplies of hogs for slaughter will likely continue a little below last year during the summer and early fall. On June 1, the number of hogs 6 months and older on farms was down 3 percent from June last year. This number included both sows and barrows and gilts but the number of barrows and gilts being readied for market may also have been slightly below last year. Not until late fall or early winter is slaughter expected to climb appreciably above a year before.

Slaughter to Exceed Year Earlier Beginning Late in 1957

Last year, an unusually large part of the hogs raised from spring pigs was marketed in the first half of the fall-winter marketing season. October and November slaughter was especially large, and December slaughter fell off sharply. A rather small inventory was left January 1.

This year, spring-born hogs will probably be marketed later than last year, mainly because the slower rate of fattening for market will likely continue. Slaughter may average slightly less than last year through November, but higher beginning about December.

Prices At Seasonal High

Hog prices, which were relatively steady during April and most of May, jumped about $1.50 per 100 pounds by early June. The average price at 8 Mid-west markets in late June was $19.50 per 100 pounds, about $3.00 above the early-March low and also $3.00 above a year earlier.

Prices of hogs are expected to remain seasonally high through at least mid-summer. They will decline seasonally beginning late in the summer. The decline will probably continue longer this fall than last when it ended in mid-November. Fall prices may hold above 1956 until late in the year, but there is a strong possibility that their longer decline will carry them below late 1956 prices.

Demand for pork to put into cold storage will probably be stronger this fall than last, when it was very weak. This will moderate the price decline.

Cattle Slaughter This Fall To Be Less Than Last

Cattle slaughter during the first half of 1957 totaled about the same as in 1956 (table 4). Slaughter was a record in January but averaged a little below a year earlier thereafter. Cattle from feed lots have made up a slightly smaller part of slaughter supplies despite more fed heifers slaughtered. Also, fewer young grass cattle have gone to slaughter. Cow slaughter has been above last year and heifer slaughter, largely fed heifers, has been up. The number of heifers slaughtered under Federal inspection in January-May was a record for the period.

Cattle slaughter during the rest of the year will likely be somewhat below the high levels in the last half of 1956. Prospects are for a slaughter of grass cattle well below the excessive, drought-spurred volume of last summer and fall. Fed cattle slaughter is expected to stay large and may be somewhat greater this summer than last. However, it could drop below a year earlier by late fall, as feed lot replacements in recent months have been little if any above last year, while less short feeding is expected in late summer and early fall this year than last.

Cattle Prices to Stay Above Last Year

If the cattle marketing pattern turns out as expected, prices of fed cattle will advance seasonally this summer and early fall. The rise may be slower and extend longer than it did late last summer, when a sharp upswing ended in an equally sharp decline (table 5).

Feeder cattle prices, which in late June were around $3.00 per 100 pounds above a year earlier, will likely continue above last summer. As prices decline seasonally their margin over a year earlier will probably narrow. The outlook for prices of fed cattle lends support to feeder prices. Prospects for feed crops are still too uncertain to indicate their probable effects on the fall feeder cattle market. Corn was planted late and was damaged by rain in large areas of the Corn Belt. How well it matures will depend on weather the rest of the growing season and on date of frost.

Table 5.- Price per 100 pounds for selected classes of cattle, by months, 1957 compared with 1956

(Data for cover chart)

Month	Choice slaughter steers at Chicago 1/		Good feeder steers at Kansas City 2/		Utility slaughter steers at Chicago 1/		Utility slaughter cows at Chicago	
	1957	1956	1957	1956	1957	1956	1957	1956
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
January	21.23	20.02	17.45	17.28	14.30	12.85	11.25	10.96
February	20.57	18.88	18.16	17.55	14.66	13.27	11.84	11.20
March	21.86	19.41	19.38	17.44	15.81	13.53	13.03	11.85
April	22.99	20.56	20.19	17.19	16.03	14.20	13.45	12.12
May	23.31	20.70	21.15	17.77	16.45	14.39	14.18	12.19
June	23.48	21.05	20.93	17.48	17.28	14.81	14.80	12.23
July		22.37		17.57		15.44		11.48
August		25.81		18.26		15.70		11.28
September		27.27		17.81		15.87		11.16
October		26.08		16.96		14.46		10.96
November		24.30		17.00		14.18		10.19
December		21.99		17.16		13.75		10.79
Average		22.30		17.46		14.20		11.37

1/ Sold out of first hands. 2/ 500-800 pounds.

Compiled from Market News, Livestock Division.

Sheep and Lamb Slaughter Below 1956

Sheep and lamb slaughter in the first half of this year was about 4 percent less than in the same period of 1956. First quarter slaughter was below a year earlier despite a 5 percent gain in numbers on feed, partly because drought had cut the carryover of other classes. When ranges and pastures improved greatly this spring, some late 1956-crop lambs (chiefly in the Southwest) may have been retained for later marketing than last year. The improved grazing favored early marketing of new crop spring lambs. As a result, lamb slaughter in May and June exceeded a year before.

Slaughter in the last half of the year will come largely from this year's lamb crop. While the size of the crop will not be reported until July 25, the number of breeding ewes on hand January 1 was down 2 percent.

Lamb Prices To Decline Seasonally

Lamb prices reached a seasonal high early in May. The peak came earlier and was not as high as in 1956 (table 3). Prices have since declined. Prices of spring lambs at Midwest markets late in June were $21.50 to $22.00 per 100 pounds, down $3.00 from the season's high and around the same as a year earlier.

Some further seasonal decline is likely in lamb prices, but levels may hold about equal to or a little above last summer and fall.

First-Half Meat Production and Consumption Below 1956

Commercial production of meat in the first half of 1957 was about 4 percent less than last year. Pork output was down sharply to account for most of the change.

Consumption of commercially produced meat in the January-March quarter was 2.5 pounds per person below a year before. Pork consumption was down 2.7 pounds, but beef consumption was up slightly (table 6). However, the January-March combined rate was higher than two years earlier. Meat consumption in April-June probably was about 2 pounds per person below 1956, with both beef and pork sharing in the decrease.

Production and consumption the rest of 1957 will continue below a year earlier. The bigger reduction will be in beef.

Meat output for 1957 as a whole will be about 27.3 billion pounds, 3 percent less than in 1956 but second only to that year (table 7). Consumption per person is forecast at 83 pounds of beef and 63 pounds of pork, down from 85.4 and 67.5 pounds in 1956. Consumption of all meat may be 159 pounds compared with last year's 167 pounds.

Table 6.- Consumption of commercially produced meat per person, by months, 1955 to date 1/

Month	All meat 1957	All meat 1956	All meat 1955	Beef 1957	Beef 1956	Beef 1955	Pork 1957	Pork 1956	Pork 1955
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
Jan.	14.2	14.4	13.1	7.8	7.3	6.6	5.3	6.0	5.4
Feb.	11.8	12.9	11.2	6.5	6.5	5.7	4.3	5.3	4.5
Mar.	12.3	13.5	13.2	6.6	6.8	6.6	4.7	5.7	5.4
Jan.-Mar.	38.3	40.8	37.5	20.8	20.6	18.9	14.3	17.0	15.4
Apr.	12.2	12.7	11.7	6.5	6.8	6.2	4.7	4.9	4.5
May		13.2	12.3		7.2	6.6		4.9	4.7
June		12.6	12.8		7.1	7.0		4.6	4.6
Apr.-June		38.5	36.8		21.0	19.9		14.4	13.8
July		12.9	11.5		7.1	6.3		4.6	4.1
Aug.		13.3	13.6		7.2	7.4		4.9	4.9
Sept.		12.4	13.7		6.5	7.3		4.7	5.1
July-Sept.		38.6	38.8		20.9	21.1		14.2	14.1
Oct.		14.5	13.7		7.5	7.0		5.7	5.5
Nov.		13.4	13.6		6.8	6.6		5.4	5.8
Dec.		12.4	13.5		6.4	6.4		5.0	6.2
Oct.-Dec.		40.3	40.8		20.6	20.0		16.1	17.5
Year		158.3	154.0		83.2	79.8		61.8	60.8

1/ Does not include consumption of meat from farm slaughter.

Retail Prices of Meat Higher Than a Year Ago

Retail meat prices so far this year have been above a year earlier. Pork has been up more than beef. Compared with 1955, pork prices have been above since February and prices of Choice beef higher since May. (See chart inside cover and table 8.)

Table 7.- Supply and distribution of meat, United States, 1955-57

Year	Supply			Distribution				
	Production	Beginning stocks	Imports	Exports and shipments	Armed forces	Ending stocks	Civilian consumption	
							Total	Per person
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Lb.
Beef:								
1955	13,569	188	222	65	403	205	13,306	82.0
1956	14,462	205	204	102	404	244	14,121	85.4
1957 1/	14,200							83
Pork:								
1955	10,991	449	175	126	234	421	10,834	66.8
1956	11,221	421	151	137	229	280	11,147	67.5
1957 1/	10,750							63
All meat:								
1955	26,896	668	399	195	688	656	26,424	162.8
1956	28,056	656	356	248	688	556	27,576	166.8
1957 1/	27,275							159

1/ Partly forecast.

Table 8.- Average retail price of pork and Choice beef, per pound, by months, 1954 to date

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
	Pork, excluding lard												
1954	61.1	61.8	61.7	62.3	62.3	61.2	58.6	56.9	56.4	53.7	52.1	51.1	58.3
1955	50.3	49.7	48.5	48.6	49.3	51.5	51.8	50.7	51.7	49.7	45.5	43.0	49.2
1956	41.5	42.6	42.3	44.5	45.6	48.9	48.6	49.2	50.3	49.7	47.7	48.1	46.6
1957	50.1	52.3	50.9	51.7	53.1								
	Beef, Choice grade												
1954	69.0	68.2	67.3	67.3	68.3	68.8	68.3	67.5	68.6	68.9	70.0	69.9	68.5
1955	70.2	69.8	69.0	68.7	67.2	67.5	67.1	66.9	67.7	67.3	66.0	65.1	67.7
1956	63.5	62.0	60.8	61.4	62.6	63.7	64.9	68.2	72.4	72.9	71.0	68.6	66.0
1957	66.8	66.6	65.7	68.4	69.9								

Compiled from data of the Marketing Research Division, AMS.

Retail price trends for individual cuts of beef (Choice grade) to date in 1957 have been nearly alike. Prices were lowest during the first quarter of the year and have risen since (table 9). The May price of round steak in leading cities at 92.6 cents per pound was $5\frac{1}{2}$ cents above March, and other cuts had similar gains. Weekly price data indicate additional increases in June.

Pork price trends this year show more differences among cuts. Bacon in May was up 7 cents from January, ham only 0.7 cents. Greater price variability for some pork cuts than others is a usual experience. Since January 1954, for instance, the variation in bacon prices at retail has been more than twice that of hams. Prices of pork chops have been almost as variable as those of bacon (table 9).

Greater stability in prices of hams than of some other pork cuts is attributable partly to the relative storability of hams, both cured and canned, before cooking and after.

Stocks of pork in cold storage at the beginning of the spring-summer season this year were a third smaller than last year. This has contributed to the higher prices for pork this summer. Stocks of hams were relatively larger than those of most other cuts. According to data from a private source, stocks of hams as late as June 15 were one percent larger than a year before. Reductions for other cuts ranged to as much as 38 percent.

Pork Prices to Level Out, Then Decline; Choice Beef May Rise Further

Retail meat prices frequently advance during the summertime reduction in meat production. Pork prices may have hit their peak by late June but prices of Choice beef could rise further. The normal advance in beef prices from May to August or September is about 4 percent. Last year the increase was more than this. The seasonal price gain for beef this year will be linked to changes in output and will probably be less than last summer. Prices this fall will likely be relatively stable and average above last fall.

Retail pork prices this summer and fall seem likely to continue above those months of 1956. Pork output will be less than a year earlier and supplies for sale may be reduced by a larger movement into storage than last fall.

Retail prices for lamb are usually highest during June and July and lowest near the end of the year. If current slaughter prospects are realized, prices will likely follow that pattern during the remaining months of this year. The average price of leg of lamb at retail in major cities in May was 72.8 cents per pound, compared with 71.3 cents a year earlier. With reduced supplies of competing meats also in prospect, lamb prices seem likely to hold near or slightly above year-earlier prices during the rest of the year.

Table 9.- Average retail price of specified beef and pork cuts, per pound, by months, 1954 to date

Year and item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
Beef, Choice 1/												
Round steak												
1954	91.1	88.9	88.4	88.3	89.9	91.0	91.4	91.1	91.9	92.0	92.4	92.3
1955	92.8	92.1	91.0	90.8	89.2	90.1	89.9	90.6	91.5	90.5	88.1	87.1
1956	84.9	83.0	81.3	82.4	84.0	85.7	88.0	92.1	96.9	96.6	93.5	89.9
1957	88.7	88.1	87.1	90.7	92.6							
Rib roast												
1954	71.2	70.1	69.6	69.1	70.0	70.1	70.0	69.2	70.2	70.3	71.8	72.1
1955	73.2	72.4	71.5	71.6	70.7	70.8	70.4	69.5	69.9	69.6	68.7	68.2
1956	67.2	65.9	64.6	64.9	65.7	67.0	68.8	71.2	76.2	77.0	75.8	73.7
1957	72.3	69.7	69.6	71.3	73.4							
Chuck roast												
1954	51.9	52.3	51.0	51.2	51.7	51.8	50.3	49.1	50.6	51.3	53.0	52.7
1955	52.6	52.6	52.1	51.6	49.8	49.8	49.1	48.3	49.2	49.3	48.6	47.7
1956	46.4	45.0	44.2	44.4	45.5	46.1	46.4	49.4	53.4	54.5	53.4	51.6
1957	49.0	49.7	48.7	50.9	52.0							
Hamburger												
1954	41.1	41.0	40.9	40.7	40.9	41.1	41.0	40.5	40.3	40.2	40.0	40.0
1955	40.1	39.7	39.7	39.9	39.6	39.4	39.4	39.3	39.3	39.3	39.0	38.8
1956	38.5	37.8	37.5	37.6	37.7	37.9	38.4	38.8	39.4	40.0	39.5	39.2
1957	39.0	39.1	39.3	40.0	40.8							
Pork												
Pork chops												
1954	87.6	84.8	85.7	88.5	90.3	92.7	92.0	87.8	87.2	80.2	81.2	77.2
1955	75.7	75.7	74.3	77.8	82.9	89.8	87.1	81.4	85.3	81.0	73.2	67.2
1956	64.8	69.2	67.3	73.0	77.3	86.3	85.8	85.2	87.9	84.9	79.3	77.6
1957	79.7	82.8	81.4	83.1	85.0							
Bacon, sliced												
1954	85.0	88.2	88.0	88.4	89.5	86.7	81.6	78.1	76.5	75.2	71.4	71.3
1955	70.6	69.0	66.7	65.9	65.5	65.7	67.4	67.3	67.2	66.5	60.9	57.5
1956	54.4	53.9	52.8	53.8	54.2	56.6	58.6	59.5	60.5	61.7	60.6	61.3
1957	64.4	69.4	67.7	68.5	71.4							
Hams, whole												
1954	73.0	72.3	72.2	72.8	73.9	72.9	71.5	70.7	68.0	64.6	63.7	64.1
1955	62.8	61.3	59.4	58.9	60.4	61.9	63.0	62.9	62.6	59.8	56.9	55.7
1956	55.5	55.9	57.1	58.8	59.4	62.1	62.0	62.1	61.4	59.8	59.4	61.0
1957	62.0	62.7	61.7	61.9	62.7							

1/ Choice grade except for hamburger, which has no grade designation.

Compiled from data of the Bureau of Labor Statistics.

Demand for Beef Strengthened

Higher prices for meat at retail this year largely reflect the reduced supplies of meat available. Nevertheless, there is some evidence that demand has strengthened a bit. In January-March consumers apparently spent a little more money for beef than they had a year before.

Demand for pork, on the other hand, apparently made no appreciable gain in January-March as consumption was down about in proportion to the increase in price.

Not all of the stronger demand for beef was reflected in prices of cattle to producers. The estimated marketing margin for Choice beef in January-March was 29 cents per retail pound, a record high. The margin for pork, although rather wide, was less out of line with recent averages. Prices for hogs bore a closer relation with retail meat prices than did prices for cattle.

The size of marketing margins alone bears only an approximate relation to the profits realized by marketing agencies, which are influenced also by the volume of their operations. However, the evidence of recent years is that margins themselves tend to be wider with larger volume, narrower with smaller. Profits of meat packers increased very considerably in 1955-56 when supplies of livestock for slaughter were expanding, and have decreased with the reduced slaughter volume in 1956-57.

In the rest of 1957 and much of 1958 when the volume of livestock to be marketed will be down from 1956, marketing margins may not widen greatly and much of the increase in prices over last year may go to producers.

NEW OR REVISED SERIES

Table 10 revises a table of data previously published on production and distribution of liver, head meat, heart, and other edible offals. The estimates of consumption per person are computed from Census estimates of civilian population not adjusted for underenumeration.

Table 10.- Edible offals: Supply and distribution, 1909-56

Year	Supply				Distribution				
	Total production 1/	Beginning commercial stocks 2/	Imports 3/	Total	Ending commercial stocks 2/	Commercial exports and shipments to Territories 3/	Domestic disappearance: Military	Domestic disappearance: Civilian	Domestic disappearance: Per capita 4/
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Lb.
1909	1,004	---	---	1,004	---	---	---	1,004	11.1
1910	955	---	---	955	---	---	---	955	10.3
1911	1,012	---	---	1,012	---	---	---	1,012	10.8
1912	983	---	---	983	---	---	---	983	10.3
1913	983	---	---	983	---	---	---	983	10.1
1914	956	---	---	956	---	---	---	956	9.6
1915	1,011	---	---	1,011	---	---	---	1,011	10.1
1916	1,083	---	---	1,083	---	---	---	1,083	10.6
1917	1,061	---	---	1,061	---	---	---	1,061	10.3
1918	1,184	56	---	1,240	129	---	---	1,111	10.6
1919	1,138	129	---	1,267	109	---	---	1,158	11.0
1920	1,052	109	---	1,161	75	---	---	1,086	10.2
1921	1,040	75	---	1,115	60	---	---	1,055	9.7
1922	1,106	60	---	1,166	63	---	---	1,103	10.0
1923	1,214	63	---	1,277	83	---	---	1,194	10.7
1924	1,208	83	---	1,291	92	---	---	1,199	10.5
1925	1,142	92	---	1,234	57	---	---	1,177	10.2
1926	1,144	57	---	1,201	64	---	---	1,137	9.7
1927	1,118	64	---	1,182	61	---	---	1,121	9.4
1928	1,109	61	---	1,170	83	---	---	1,087	9.0
1929	1,101	83	---	1,184	90	---	---	1,094	9.0
1930	1,092	90	---	1,182	84	---	---	1,098	8.9
1931	1,121	84	---	1,205	66	---	---	1,139	9.2
1932	1,119	66	---	1,185	43	---	---	1,142	9.2
1933	1,189	43	---	1,232	65	---	---	1,167	9.3
1934	1,298	65	5/	1,363	126	28	---	1,209	9.6
1935	994	126	1	1,121	74	17	---	1,030	8.1
1936	1,152	74	5/	1,226	132	18	---	1,076	8.4
1937	1,083	132	1	1,216	67	14	---	1,135	8.8
1938	1,130	67	5/	1,197	72	19	---	1,106	8.5
1939	1,200	72	1	1,273	95	19	---	1,159	8.9
1940	1,303	95	2	1,400	102	11	---	1,287	9.7
1941	1,338	102	4	1,444	105	8	---	1,331	10.1
1942	1,498	105	2	1,605	86	11	5/	1,508	11.5
1943	1,669	86	5/	1,755	137	22	2	1,594	12.4
1944	1,740	6/97	5/	1,837	37	68	2	1,730	13.5
1945	1,637	37	5/	1,674	41	3	3	1,627	12.6
1946	1,579	41	5/	1,620	56	1	5/	1,563	11.3
1947	1,615	56	5/	1,671	71	9	5/	1,591	11.2
1948	1,472	71	5	1,548	58	1	5/	1,489	10.3
1949	1,495	58	10	1,563	62	2	5/	1,499	10.2
1950	1,519	62	9	1,590	59	3	5/	1,528	10.2
1951	1,501	59	8	1,568	64	6	5/	1,498	9.9
1952	1,577	64	8	1,649	69	7/4	5/	1,576	10.3
1953	1,704	69	7	1,780	59	7/29	5/	1,692	10.8
1954	1,743	59	6	1,808	65	7/46	5/	1,697	10.7
1955	1,853	65	6	1,924	70	7/70	5/	1,784	11.0
1956 8/	1,933	70	7	2,010	59	7/99	5/	1,852	11.2

1/ Production of offals based on percentage of carcass-weight meat production, including farm: beef 6.7, veal 10.7, lamb and mutton 5.1, pork excluding lard 6.7 percent. 2/ Trimmings included prior to 1944; excluded beginning that date. 3/ Comparable data not available prior to 1934. Exports only beginning 1951. 4/ Civilian per capita only, beginning 1941. 5/ Less than 500,000 pounds. 6/ Excludes an estimated allowance of 40 million pounds for trimmings, which were reported in stocks prior to July 1, 1944. 7/ Includes small quantities of sausage ingredients reported in Bureau of Census classification "other meats except canned (including edible animal organs)." 8/ Preliminary.

Supply and distribution of meat, by months, 1957

Period	Commercially produced: Supply: Production	Supply: Beginning stocks	Supply: Imports	Distribution: Exports and shipments	Distribution: Ending stocks	Distribution: Military	Distribution: Civilian consumption: Total	Civilian consumption: Per person 1/	Total 2/: Production	Total 2/: Civilian consumption: Total	Civilian consumption: Per person
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Lb.	Mil. lb.	Mil. lb.	Lb.
Beef:											
1957											
January	1,324	244	21	28	229	34	1,298	7.8	---	---	---
February	1,081	229	18	14	204	24	1,086	6.5	---	---	---
March	1,098	204	20	12	180	28	1,102	6.6	---	---	---
1st quarter	3,503	244	59	54	180	86	3,486	20.8			4/ 21.5
April	1,084	180	30	8	155	36	1,095	6.5	---	---	---
May	1,201	155			131	27			---	---	---
June									---	---	---
2nd quarter											4/ 20.5
Veal:											
1957											
January	127	20	3/	3	18	5	121	.7	---	---	---
February	107	18	0	1	16	2	106	.6	---	---	---
March	111	16	0	1	15	3	108	.6	---	---	---
1st quarter	345	20	3/	5	15	10	335	2.0			4/ 2.1
April	113	15	3/	3/	13	5	110	.7	---	---	---
May	117	13			11	4			---	---	---
June									---	---	---
2nd quarter											4/ 2.1
Lamb and mutton:											
1957											
January	72	12	3/	3/	10	1	73	.4	---	---	---
February	60	10	3/	1	9	1	59	.4	---	---	---
March	56	9	1	3/	8	3/	58	.3	---	---	---
1st quarter	188	12	1	1	8	2	190	1.1			4/ 1.2
April	57	8	3/	3/	7	3/	58	.3	---	---	---
May	60	7			7	3/			---	---	---
June									---	---	---
2nd quarter											4/ 1.0
Pork:											
1957											
January	913	280	14	15	293	19	880	5.3	---	---	---
February	778	293	10	15	335	16	715	4.3	---	---	---
March	831	335	15	13	353	21	794	4.7	---	---	---
1st quarter	2,522	280	39	43	353	56	2,389	14.3			4/16
April	786	353	14	11	343	18	781	4.7	---	---	---
May	785	343			322	15			---	---	---
June									---	---	---
2nd quarter											4/14.5
All meat:											
1957											
January	2,436	556	35	46	550	59	2,372	14.2	---	---	---
February	2,026	550	28	31	564	43	1,966	11.8	---	---	---
March	2,096	564	36	26	556	52	2,062	12.3	---	---	---
1st quarter	6,558	556	99	103	556	154	6,400	38.3			4/41
April	2,040	556	44	19	518	59	2,044	12.2	---	---	---
May	2,163	518			471	46			---	---	---
June											
2nd quarter											4/38

1/ Derived from estimates by months of population eating out of civilian food supplies, unadjusted for underenumeration.
2/ Includes production and consumption from farm slaughter. 3/ Less than 500,000 pounds. 4/ Partly estimated.

Selected price statistics for meat animals and meat

Item	Unit	1956 May	1956 June	1957 April	1957 May	1957 June
Cattle and calves						
Beef steers, slaughter	Dollars per					
Chicago, Prime	100 pounds	22.82	22.29	25.49	25.49	25.37
Choice	do.	20.70	21.05	22.99	23.31	23.48
Good	do.	18.78	19.41	20.69	21.38	22.00
Standard	do.	(15.99	17.02	17.66	18.24	19.52
Commercial	do.	(	16.50	---	---	---
Utility	do.	14.39	14.81	16.03	16.45	17.28
All grades	do.	20.12	20.79	22.61	22.85	23.07
Omaha, all grades	do.	19.04	19.47	21.33	22.01	
Sioux City, all grades	do.	19.16	19.68	21.22	21.65	21.99
Cows, Chicago						
Commercial	do.	13.48	13.32	14.51	15.08	15.86
Utility	do.	12.19	12.23	13.45	14.18	14.80
Canner and Cutter	do.	10.96	10.94	11.81	12.55	12.96
Vealers, Choice, Chicago	do.	24.27	20.86	25.08	24.80	23.88
Stocker and feeder steers, Kansas City 1/	do.	17.68	17.02	20.86	21.13	20.20
Price received by farmers						
Beef cattle	do.	15.30	15.40	16.90	17.50	17.70
Calves	do.	17.20	16.40	18.30	18.60	18.90
Hogs						
Barrows and gilts						
Chicago						
160-180 pounds	do.	15.62	15.79	16.75	17.27	18.64
180-200 pounds	do.	16.59	16.75	18.02	18.54	19.85
200-220 pounds	do.	16.81	17.00	18.34	18.76	20.18
220-240 pounds	do.	16.76	16.90	18.30	18.59	19.97
240-270 pounds	do.	16.44	16.55	17.96	18.04	19.35
270-300 pounds	do.	16.12	16.22	17.67	17.64	18.82
All weights	do.	16.36	16.73	17.96	18.13	19.58
8 markets 2/	do.	16.31	16.68	17.95	18.24	19.65
Sows, Chicago	do.	13.73	13.81	16.04	15.35	16.28
Price received by farmers	do.	15.40	15.70	17.40	17.20	18.40
Hog-corn price ratio 3/						
Chicago, barrows and gilts	do.	10.7	10.9	13.8	13.6	14.9
Price received by farmers, all hogs	do.	11.1	11.1	14.4	14.0	15.1
Sheep and lambs						
Sheep						
Slaughter ewes, Good and Choice, Chicago	do.	4/5.24	4.41	7.50	4/6.06	4/5.90
Price received by farmers	do.	6.00	5.58	6.26	5.99	6.09
Lambs						
Slaughter, Choice and Prime, Chicago	do.	4/23.80	25.27	24.28	---	23.33
Feeding, Good and Choice, Omaha	do.	20.00	19.55	21.75	21.07	21.06
Price received by farmers	do.	21.40	20.60	20.70	20.60	20.10
All meat animals						
Index number price received by farmers (1910-14=100)		250	251	275	278	287
Meat						
Wholesale, Chicago	Dollars per					
Steer beef carcass, Choice, 500-600 pounds	100 pounds	34.27	35.52	37.59	38.53	38.80
Lamb carcass, Choice, 45-55 pounds	do.	5/48.50	50.72	46.38	44.93	44.00
Composite hog products:						
Including lard						
71.90 pounds fresh	Dollars	18.44	18.56	20.16	20.63	21.71
Average per 100 pounds	do.	25.65	25.81	29.29	28.69	30.19
71.01 pounds fresh and cured	do.	21.75	22.07	23.75	24.09	25.21
Average per 100 pounds	do.	30.63	31.08	33.45	33.92	35.50
Excluding lard						
55.99 pounds fresh and cured	do.	19.29	19.77	21.19	21.75	22.87
Average per 100 pounds	do.	34.45	35.31	37.85	38.85	40.85
Retail, United States average	Cents					
Beef, Choice grade	per pound	62.6	63.7	68.4	69.9	
Pork, excluding lard	do.	45.6	48.9	51.7	53.1	
Index number meat prices (BLS)						
Wholesale (1947-49=100)		79.6	81.1	86.7	90.8	
Retail (1947-49=100) 6/		95.5	99.1	104.5	106.7	

1/ Average all weights and grades.
2/ Chicago, St. Louis N. S. Y., Kansas City, Omaha, Sioux City, S. St. Joseph, S. St. Paul, and Indianapolis.
3/ Number bushels of corn equivalent in value to 100 pounds of live hogs.
4/ Shorn.
5/ 40-50 pounds.
6/ Includes beef and veal, pork, leg of lamb and other meats.

Selected marketing, slaughter and stocks statistics for meat animals and meats

Item	Unit	1956 May	1956 June	1957 April	1957 May	1957 June
Meat animal marketings						
Index number (1947-49=100)		120	109	114	120	
Stocker and feeder shipments to 9 Corn Belt States						
Cattle and calves	1,000 head	196	201	212	205	
Sheep and lambs	do.	121	113	113	161	
Slaughter under Federal inspection						
Number slaughtered						
Cattle	do.	1,646	1,679	1,499	1,665	
Steers	do.	969	923	836	939	
Heifers	do.	202	211	232	240	
Cows	do.	439	502	403	450	
Calves	do.	606	596	613	580	
Sheep and lambs	do.	1,063	1,084	1,061	1,133	
Hogs	do.	4,875	4,326	5,000	4,884	
Percentage sows	Percent	14	22	8	12	
Average live weight per head						
Cattle	Pounds	998	984	997	991	
Calves	do.	229	239	198	220	
Sheep and lambs	do.	93	89	98	94	
Hogs	do.	240	250	238	245	
Average production						
Beef, per head	do.	567	552	561	559	
Veal, per head	do.	128	133	112	124	
Lamb and mutton, per head	do.	45	43	48	47	
Pork, per head	do.	134	139	133	135	
Pork, per 100 pounds live weight	do.	56	56	56	55	
Lard, per head	do.	36	37	36	38	
Lard, per 100 pounds live weight	do.	15	15	15	16	
Total production						
Beef	Million pounds	929	923	838	927	
Veal	do.	77	79	68	72	
Lamb and mutton	do.	47	46	51	53	
Pork	do.	651	600	661	657	
Lard	do.	174	159	182	186	
Total commercial slaughter 1/						
Number slaughtered						
Cattle	1,000 head	2,210	2,219	2,029	2,251	
Calves	do.	959	947	985	934	
Sheep and lambs	do.	1,215	1,228	1,213	1,286	
Hogs	do.	5,865	5,177	5,979	5,867	
Total production						
Beef	Million pounds	1,194	1,172	1,084	1,201	
Veal	do.	122	124	113	117	
Lamb and mutton	do.	54	52	57	60	
Pork	do.	777	711	786	985	
Lard	do.	199	180	207	211	
Cold storage stocks first of month						
Beef	do.	172	155	180	155	131
Veal	do.	16	14	15	13	11
Lamb and mutton	do.	9	8	8	7	7
Pork	do.	510	457	353	343	322
Total meat and meat products 2/	do.	786	711	631	596	553

1/ Federally inspected, and other wholesale and retail.

2/ Includes stocks of canned meats in cooler in addition to the four meats listed.

LIST OF TABLES

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Issue dates for the Livestock and Meat Situation are January, March, May, July, August, and November. The next issue is scheduled for release August 20.